

AmerenIP - Electric
Statement of Operating Income with Adjustments
For the Test Year Ending December 31, 2008
(In Thousands)

Line No.	Description	Company Rebuttal Present (Ex. 29.3, Sch.1)	Adjustments (Appendix C, Page 4)	Pro Forma Present (Cols. b+c)	Company Rebuttal Proposed Increase (Ex. 29.3, Sch.1)	Gross Revenue Conversion Factor	Proposed Rates With Ordered Adjustments (Cols. d+e+f)	Adjustment To Proposed Increase	Operating Statement per Order (Cols. g+h)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Electric Operating Revenues	\$ 443,459	\$ -	\$ 443,459	\$ 72,823	\$ -	\$ 516,282	\$ (38,038)	\$ 478,244
2	Other Revenues	18,493	-	18,493	-	-	18,493	-	18,493
3	Total Operating Revenue	461,952	-	461,952	72,823	-	534,775	(38,038)	496,737
4	Uncollectible Accounts	4,787	-	4,787	755	-	5,542	(394)	5,148
5	Distribution Expenses	106,015	(1,195)	104,820	-	-	104,820	-	104,820
6	Customer Accounts Expense	23,966	(129)	23,837	-	-	23,837	-	23,837
7	Admin. & General Expenses	85,549	(7,244)	78,305	-	-	78,305	-	78,305
8	Depreciation & Amort. Expenses	86,823	(8,440)	78,383	-	-	78,383	-	78,383
9	Taxes Other Than Income	30,804	(243)	30,561	-	-	30,561	-	30,561
10			-	-	-	-	-	-	-
11			-	-	-	-	-	-	-
12			-	-	-	-	-	-	-
13			-	-	-	-	-	-	-
14		-	-	-	-	-	-	-	-
15	Total Operating Expense								
16	Before Income Taxes	337,944	(17,251)	320,693	755	-	321,448	(394)	321,054
17	State Income Tax	4,169	1,418	5,587	5,261	-	10,848	(2,748)	8,100
18	Federal Income Tax	18,538	6,309	24,847	23,382	1	48,230	(12,214)	36,016
19		-	-	-	-	-	-	-	-
20	Total Operating Expenses	360,651	(9,524)	351,127	29,398	1	380,526	(15,356)	365,170
21	NET OPERATING INCOME	\$ 101,301	\$ 9,524	\$ 110,825	\$ 43,425	\$ (1)	\$ 154,249	\$ (22,682)	\$ 131,567
22	Rate Base (Appendix C, Page 5, Column (d))								\$ 1,466,739
23	Overall Rate of Return (Per Order)								8.97%
24	Revenue Change (Col. (i) Line 3 minus Col. (d), Line 3)								\$ 34,785
25	Percentage Revenue Change (Col. (i), Line 24 divided by Col. (d), Line 3)								7.53%

AmerenIP - Electric
Adjustments to Operating Income
For the Test Year Ending December 31, 2008
(In Thousands)

Line No.	Description	Interest Synchronization (Per Order)	Incentive Compensation (Per Order-Staff RBOE - App. A, p. 7)	Employee Benefits (St. Ex. 15.0 Sch 15.09 IP-E)	Workforce Reduction (Per Order-App. C, p. 14)	Production Retiree Expense (St. Ex. 15.0 Sch 15.11 IP-E)	Severance Amort. (Per Order-Staff BOE, App. A, p. 3)	(Source)	Subtotal Operating Statement Adjustments
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Electric Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Other Revenues	-	-	-	-	-	-	-	-
3	Total Operating Revenue	-	-	-	-	-	-	-	-
4	Uncollectible Accounts	-	-	-	-	-	-	-	-
5	Distribution Expenses	-	-	-	-	-	-	-	-
6	Customer Accounts Expense	-	-	-	-	-	-	-	-
7	Admin. & General Expenses	-	(2,135)	(4,256)	(505)	393	103	-	(6,400)
8	Depreciation & Amort. Expenses	-	(22)	-	-	-	-	-	(22)
9	Taxes Other Than Income	-	(213)	-	(30)	-	-	-	(243)
10		-	-	-	-	-	-	-	-
11		-	-	-	-	-	-	-	-
12		-	-	-	-	-	-	-	-
13		-	-	-	-	-	-	-	-
14		-	-	-	-	-	-	-	-
15	Total Operating Expense	-	-	-	-	-	-	-	-
16	Before Income Taxes	-	(2,370)	(4,256)	(535)	393	103	-	(6,665)
17	State Income Tax	160	173	311	39	(29)	(8)	-	646
18	Federal Income Tax	711	769	1,381	173	(128)	(33)	-	2,873
19		-	-	-	-	-	-	-	-
20	Total Operating Expenses	871	(1,428)	(2,564)	(323)	236	62	-	(3,146)
21	NET OPERATING INCOME	\$ (871)	\$ 1,428	\$ 2,564	\$ 323	\$ (236)	\$ (62)	\$ -	\$ 3,146

AmerenIP - Electric
Adjustments to Operating Income
For the Test Year Ending December 31, 2008
(In Thousands)

Line No.	Description	Subtotal Operating Statement Adjustments	Pro Forma Plant Additions (St. Ex. 16.0 Sch 16.01 IP-E Corrected)	Regul. Asset Amortization (Staff IB, App. E, Page 15)	NESC Adjustment (Appendix C, Page 10)	(Source)	(Source)	Lobbying Expense (St. Ex. 18.0R Sch 18.01 IP-E)	Subtotal Operating Statement Adjustments
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Electric Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Other Revenues	-	-	-	-	-	-	-	-
3	Total Operating Revenue	-	-	-	-	-	-	-	-
4	Uncollectible Accounts	-	-	-	-	-	-	-	-
5	Distribution Expenses	-	-	-	(1,195)	-	-	-	(1,195)
6	Customer Accounts Expense	-	-	-	-	-	-	-	-
7	Admin. & General Expenses	(6,400)	-	-	-	-	-	(15)	(6,415)
8	Depreciation & Amort. Expenses	(22)	(467)	(7,899)	(22)	-	-	-	(8,410)
9	Taxes Other Than Income	(243)	-	-	-	-	-	-	(243)
10		-	-	-	-	-	-	-	-
11		-	-	-	-	-	-	-	-
12		-	-	-	-	-	-	-	-
13		-	-	-	-	-	-	-	-
14		-	-	-	-	-	-	-	-
15	Total Operating Expense								
16	Before Income Taxes	(6,665)	(467)	(7,899)	(1,217)	-	-	(15)	(16,263)
17	State Income Tax	646	34	577	89	-	-	1	1,347
18	Federal Income Tax	2,873	152	2,563	395	-	-	5	5,988
19	-	-	-	-	-	-	-	-	-
20	Total Operating Expenses	(3,146)	(281)	(4,759)	(733)	-	-	(9)	(8,928)
21	NET OPERATING INCOME	\$ 3,146	\$ 281	\$ 4,759	\$ 733	\$ -	\$ -	\$ 9	\$ 8,928

AmerenIP - Electric
Adjustments to Operating Income
For the Test Year Ending December 31, 2008
(In Thousands)

Line No.	Description	Subtotal Operating Statement Adjustments	Remove Transmission Operations Plant (St. Ex. 18.0R Sch 18.02 IP-E)	Industry Association Dues (St. Ex. 18.0R Sch 18.03 IP-E)	Customer Service & Info. Expense (St. Ex. 18.0R Sch 18.04 IP-E)	Economic Development Demonstrating & Selling (St. Ex. 18.0R Sch 18.06 IP-E)	Injuries & Damages (Per Order-IIEC Ex. 3.3)	(Source)	Total Operating Statement Adjustments
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Electric Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Other Revenues	-	-	-	-	-	-	-	-
3	Total Operating Revenue	-	-	-	-	-	-	-	-
4	Uncollectible Accounts	-	-	-	-	-	-	-	-
5	Distribution Expenses	(1,195)	-	-	-	-	-	-	(1,195)
6	Customer Accounts Expense	-	-	-	(129)	-	-	-	(129)
7	Admin. & General Expenses	(6,415)	-	(148)	-	(306)	(375)	-	(7,244)
8	Depreciation & Amort. Expenses	(8,410)	(30)	-	-	-	-	-	(8,440)
9	Taxes Other Than Income	(243)	-	-	-	-	-	-	(243)
10		-	-	-	-	-	-	-	-
11		-	-	-	-	-	-	-	-
12		-	-	-	-	-	-	-	-
13		-	-	-	-	-	-	-	-
14		-	-	-	-	-	-	-	-
15	Total Operating Expense								
16	Before Income Taxes	(16,263)	(30)	(148)	(129)	(306)	(375)	-	(17,251)
17	State Income Tax	1,347	2	11	9	22	27	-	1,418
18	Federal Income Tax	5,988	10	48	42	99	122	-	6,309
19		-	-	-	-	-	-	-	-
20	Total Operating Expenses	(8,928)	(18)	(89)	(78)	(185)	(226)	-	(9,524)
21	NET OPERATING INCOME	\$ 8,928	\$ 18	\$ 89	\$ 78	\$ 185	\$ 226	\$ -	\$ 9,524

AmerenIP - Electric
Rate Base
For the Test Year Ending December 31, 2008
(In Thousands)

Line No.	Description	Company Rebuttal Rate Base (Ex. 29.3, Sch.2)	Adjustments (Appendix C, page 6)	Approved Rate Base (Col. b+c)
	(a)	(b)	(c)	(d)
1	Gross Plant in Service	\$ 2,410,254	\$ (17,501)	\$ 2,392,753
2	Accumulated Depreciation	(743,911)	2,109	(741,802)
3	-	-	-	-
4	Net Plant	1,666,343	(15,392)	1,650,951
5	Additions to Rate Base			
6	Cash Working Capital	523	(413)	110
7	Materials & Supplies Inventory	17,782	(1,873)	15,909
8	CWIP Not Subject to AFUDC	16	-	16
9		-	-	-
10		-	-	-
11		-	-	-
12		-	-	-
13		-	-	-
14		-	-	-
15		-	-	-
16	Deductions From Rate Base			
17	Customer Advances	(17,579)	-	(17,579)
18	Accumulated Deferred Income Taxes	(158,910)	701	(158,209)
19	Customer Deposits	(9,489)	-	(9,489)
20	Accrued OPEB, net of ADIT	(12,959)	(2,012)	(14,971)
21	-	-	-	-
22	-	-	-	-
23	Rate Base	\$ 1,485,727	\$ (18,988)	\$ 1,466,739

AmerenIP - Electric
Adjustments to Rate Base
For the Test Year Ending December 31, 2008
(In Thousands)

Line No.	Description	Incentive Compensation (Per Order-Staff RBOE - App. A, p. 7) (Note 1)	Cash Working Capital (Appendix C, Page 7)	Pro Forma Plant Additions (St. Ex. 16.0 Sch 16.01 IP-E) (Note 1)	NESC Adjustment (Appendix C, Page 10)	Remove Transmission Operations Plant (St. Ex. 18.0 Sch 18.02 IP-E)	Materials & Supplies (Per Order AIU Ex 51.10)	Accrued OPEB Liabilities (St. Ex. 15.0 Sch 15.14 IP-E)	Total Rate Base Adjustments
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Gross Plant in Service	\$ (651)	\$ -	\$ (15,238)	\$ (635)	\$ (977)	\$ -	\$ -	\$ (17,501)
2	Accumulated Depreciation	22	-	1,766	21	300	-	-	2,109
3		-	-	-	-	-	-	-	-
4	Net Plant	(629)	-	(13,472)	(614)	(677)	-	-	(15,392)
5	Additions to Rate Base								-
6	Cash Working Capital	-	(413)	-	-	-	-	-	(413)
7	Materials & Supplies Inventory	-	-	-	-	-	(1,873)	-	(1,873)
8	CWIP Not Subject to AFUDC	-	-	-	-	-	-	-	-
9		-	-	-	-	-	-	-	-
10		-	-	-	-	-	-	-	-
11		-	-	-	-	-	-	-	-
12		-	-	-	-	-	-	-	-
13		-	-	-	-	-	-	-	-
14		-	-	-	-	-	-	-	-
15		-	-	-	-	-	-	-	-
16	Deductions From Rate Base	-	-	-	-	-	-	-	-
17	Customer Advances	-	-	-	-	-	-	-	-
18	Accumulated Deferred Income Taxes	13	-	472	150	66	-	-	701
19	Customer Deposits	-	-	-	-	-	-	-	-
20	Accrued OPEB, net of ADIT	-	-	-	-	-	-	(2,012)	(2,012)
21		-	-	-	-	-	-	-	-
22		-	-	-	-	-	-	-	-
23	Rate Base	<u>\$ (616)</u>	<u>\$ (413)</u>	<u>\$ (13,000)</u>	<u>\$ (464)</u>	<u>\$ (611)</u>	<u>\$ (1,873)</u>	<u>\$ (2,012)</u>	<u>\$ (18,988)</u>

Note 1: Corrected to reflect a deduction to accumulated depreciation

Ameren/IP Electric
Adjustment to Cash Working Capital
For the Test Year Ending December 31, 2008
(In Thousands)

<u>Line</u>	<u>Item</u> (a)	<u>Amount</u> (b)	<u>Lag (Lead)</u> (c)	<u>CWC Factor</u> (d) (c/365)	<u>CWC Requirement</u> (e) (b*d)	<u>Column C Source</u> (f)
1	Revenues	\$ 346,323	46.550	0.12753	\$ 44,168	Appendix C, Page 8, Column b, Line 7
2	Pass-through Taxes	6,965	31.340	0.08586	598	Per Order: Ameren IB App. C Sch. 2, p. 3, line 2
3	Total Receipts	<u>\$ 353,288</u>				Line 1 + Line 2
4	Employee Benefits	\$ 21,336	(17.570)	(0.04814)	(1,027)	Appendix C, Page 9, Column b, Line 16
5	Payroll	61,896	(12.920)	(0.03540)	(2,191)	Appendix C, Page 9, Column b, Line 5
6	Purchased Power	-	0.000	0.00000	-	
7	Other Operations and Maintenance	123,730	(51.070)	(0.13992)	(17,312)	Appendix C, Page 8, Column b, Line 17
8	FICA	3,047	(14.740)	(0.04038)	(123)	Appendix C, Page 9, Column b, Line 11
9	Federal Unemployment Tax	21	(76.380)	(0.20926)	(4)	Company Schedule C-18, Column J, Line 3
10	State Unemployment Tax	30	(76.380)	(0.20926)	(6)	Company Schedule C-18, Column J, Line 7
11	Electricity Distribution Tax	21,889	(30.130)	(0.08255)	(1,807)	ICC Staff Ex. 15.0, Sch. 15.12 IP-E, Column b, Line 1
12	Federal Excise Tax	1	(30.420)	(0.08334)	-	Per Order: Ameren IB App. C Sch. 2, p. 3, line 13
13	Energy Assistance Tax	6,964	(27.530)	(0.07542)	(525)	Per Order: Ameren IB App. C Sch. 2, p. 3, line 16
14	Corporation Franchise Tax	860	(191.530)	(0.52474)	(451)	Company Schedule C-18, Column J, Line 8
15	Gross Receipts/Municipal Utility Tax	-	(45.630)	(0.12501)	-	Company Schedule C-18, Column J, Line 11
16	Property/Real Estate Tax	1,544	(392.700)	(1.07589)	(1,661)	Company Schedule C-18, Column J, Line 13
17	Interest Expense	62,336	(91.250)	(0.25000)	(15,584)	Per Order
18	Bank Facility Fees	2,347	97.650	0.26753	628	Appendix C, Page 5, Column d, line 23 times Bank Facility Fees Weighted Component Sched. 19.01
19	Federal Income Tax	36,016	(38.000)	(0.10411)	(3,750)	Appendix C, Page 1, Column i, Line 18
20	State Income Tax	8,100	(38.000)	(0.10411)	(843)	Appendix C, Page 1, Column i, Line 17
21	Total Outlays	<u>\$ 350,117</u>				Sum of Lines 4 through 20
22	Cash Working Capital per Order				<u>\$ 110</u>	Sum of Lines 1 through 20
23	Cash Working Capital per Company				523	Ameren Exhibit 29.3, Schedule 2, page 4, column (G), line 24
24	Difference -- Adjustment per Order				<u>\$ (413)</u>	Line 22 minus Line 23

Ameren/IP Electric
Adjustment to Cash Working Capital
For the Test Year Ending December 31, 2008
(In Thousands)

<u>Line</u>	<u>Revenues</u> (a)	<u>Amount</u> (b)	<u>Source</u> (c)
1 Total Operating Revenues		\$ 496,737	Appendix C, page 1, Column i, Line 3
2 Purchased Power		-	
3 Uncollectible Accounts		(5,148)	Appendix C, Page 1, Column i, Line 4
4 Depreciation & Amortization		(78,383)	Appendix C, page 1, Column i, Line 8
5 Return on Equity		(66,883)	Line 10 below
6		-	
7 Total Revenues for CWC calculation		<u>\$ 346,323</u>	Sum of Lines 1 through 6
8 Total Rate Base		\$ 1,466,739	Appendix C, Page 5, Column d, Line 23
9 Weighted Cost of Capital		4.56%	Per Order
10 Return on Equity		<u>\$ 66,883</u>	Line 8 times Line 9
11 Operating Expense Before Income Taxes		\$ 321,054	Appendix C, Page 1, Column i, Line 16
12 Employee Benefits Expense		(21,336)	Appendix C, Page 9, Column b, Line 16
13 Payroll Expense		(61,896)	Appendix C, Page 9, Column b, Line 5
14 Uncollectible Accounts		(5,148)	Appendix C, Page 1, Column i, Line 4
15 Depreciation & Amortization		(78,383)	Appendix C, page 1, Column i, Line 8
16 Taxes Other Than Income		(30,561)	Appendix C, Page 1, Column i, Line 9
17 Other Operations & Maintenance for CWC Calculation		<u>\$ 123,730</u>	Sum of Lines 11 through 16

Ameren/IP Electric
Adjustment to Cash Working Capital
For the Test Year Ending December 31, 2008
(In Thousands)

<u>Line</u>	<u>Description</u> (a)	<u>Amount</u> (b)	<u>Source</u> (c)
1	Direct Payroll per Company Filing	\$ 66,250	Company Schedule B-8, Column F, Line 2
2	Staff Labor Adjustment	(1,836)	ICC Staff Ex. 1.0, Sch. 1.09 IP-E, Line 3
3	Adjustment for Workforce Reduction	(383)	Appendix C, Page 2, Col. E, Line 7 - Appendix C, Page 9, Col. B, Line 14
4	Adjustment for Incentive Compensation	(2,135)	Appendix C, Page 2, Col. C, Line 9
5	Direct Payroll per Order	<u>\$ 61,896</u>	Sum of Lines 1 through 4
6	FICA Tax per Company Filing	\$ 3,442	Company Schedule C-18, Column J, Line 2
7	Labor Adjustment	(140)	ICC Staff Ex. 1.0, Sch. 1.09 IP-E, Line 5
8	Incentive Compensation Adjustment	(213)	Appendix C, Page 2, Col. C, Line 7
9	Adjustment for Workforce Reduction	(30)	Appendix C, Page 2, Column E
10	Company FICA Correction Adjustment	(12)	ICC Staff Ex. 1.0, Sch. 1.11 IP-E, Line 13
11	FICA Tax per Order	<u>\$ 3,047</u>	Sum of Lines 6 through 10
12	Employee Benefits per Company Filing	\$ 25,321	Company Schedule B-8, Column F, Line 1
13	Staff Adjustment for Employee Benefits	(4,256)	ICC Staff Ex. 15.0, Sch. 15.09 IP-E, Line 7
14	Adjustment for Workforce Reduction	(122)	AIU Ex. 51.9, Page 2, Line 6
15	Staff Adjustment for Retiree Benefits	393	ICC Staff Ex. 15.0, Sch. 15.11 IP-E, Line 5
16	Employee Benefits per Order	<u>\$ 21,336</u>	Sum of Lines 12 through 15

AmerenIP/Electric
Adjustment to NESC Corrections Costs
For the test Year Ended December 31, 2008
(In Thousands)

Line No.	Description (a)	Amount (b)	Source (c)
1	Plant Additions-NESC per Order	\$ (2,621)	App. C, Page 11, col. (b), line 3b
2	Plant Additions-NESC per Company	<u>(1,986)</u>	AmerenIP Exhibit 29.11 WP
3	Difference- Adjustment per Order	<u>\$ (635)</u>	Line 1 -line 2
<u>Accumulated Depreciation</u>			
4	Accumulated Depreciation-NESC per Order	\$ 83	App. C, Page 11, col.(b), line 11
5	Accumulated Depreciation-NESC per Company	<u>61</u>	AmerenIP Exhibit 29.11 WP
6	Difference- Adjustment per Order	<u>\$ 21</u>	Line 4 - line 5
<u>Accumulated Deferred Income Taxes</u>			
7	Accumulated Deferred Income Taxes-NESC per Order	\$ 479	App. C, Page 12 col. (b), line 14
8	Accumulated Deferred Income Taxes-NESC per Company	<u>328</u>	AmerenIP Exhibit 29.11 WP
9	Difference- Adjustment per Order	<u>\$ 150</u>	Line 7 - line 8
<u>Operating Expense</u>			
10	Operating & Maintenance Expense-NESC per Order	\$ (4,620)	App. C, Page 11, col.(b), line 5
11	Operating & Maintenance Expense-NESC per Company	<u>(3,424)</u>	AmerenIP Exhibit 29.11 WP
12	Difference- Adjustment per Order	<u>\$ (1,195)</u>	Line 10 - line 11
<u>Depreciation Expense</u>			
13	Depreciation Expense-NESC per Order	\$ (84)	App. C, Page 11, col.(b), line 8
14	Depreciation Expense-NESC per Company	<u>(62)</u>	AmerenIP Exhibit 29.11 WP
15	Difference- Adjustment per Order	<u>(22)</u>	Line 13 - line 14

AmerenIP/Electric
Adjustment to NESC Corrections Costs
For the test Year Ended December 31, 2008

Line No.	Description (a)	Amount (b)	Source (c)
1	Total NESC Projects Disallowed	\$ 7,464,720	Staff Ex. 24.0
	<u>Allocation to Plant Additions</u>		
2	Plant Additions %	35.89%	Ratio of plant additions to NESC costs per Co. WPB 29.11
3	NESC Plant Additions Disallowed	\$ 2,678,902	Line 1 x line 2
3a	Materials Costs per Order	<u>\$ 57,730</u>	ICC Staff Ex. 24.0R, Attach. E
3b	Plant Additions-NESC per Order	<u>\$ 2,621,172</u>	Line 3 - line 3a
	<u>Allocation to Operating Expense</u>		
4	Operating and Maintenance Expense %	61.89%	Ratio of oper. and maint. exp. to total NESC costs per Co. WPB 29.11
5	NESC Operating & Maintenance Expense Disallowed	<u>\$ 4,619,559</u>	Line 1 x line 4
	<u>Calculation of Depreciation Expense</u>		
6	Total NESC Plant Additions Disallowed	\$ 2,621,172	Line 3b
7	Depreciation Rate	<u>3.12%</u>	AmerenIP Exhibit 29.11 WP
8	Depreciation on Disallowed NESC Projects	<u>\$ 81,781</u>	Line 6 x line 7
	<u>Accumulated Depreciation</u>		
9	Depreciation on Disallowed NESC Projects	\$ 81,781	Line 8
10	Removals	<u>(166,261)</u>	AmerenIP Exhibit 29.11 WPB
11	Accumulated Depreciation	<u>\$ (84,481)</u>	Line 9 + line 10

AmerenIP/Electric
Adjustment to NESC Corrections Costs
For the test Year Ended December 31, 2008

No.	Description	Amount	Source
	(a)	(b)	(c)
1	NESC Rework-Plant Disallowed	\$ 2,621,172	App. C, Page 10, col. (b), line 3b
2	Book Depreciation Rate	<u>3.12%</u>	AmerenIP Exhibit 29.11 WP
3	Book Depreciation	\$ 81,781	Line 1 x line 2
4	State Tax Depreciation Rate	<u>7.22%</u>	AmerenIP Exhibit 29.11 WP
5	State Tax Depreciation	\$ 189,222	Line 1 x line 4
6	State Book-Tax Depreciation Difference	\$ 107,442	Line 5 - line 3
7	State Tax Rate	<u>7.30%</u>	AmerenIP Sch. C-1
8	State ADIT	\$ 7,843	Line 6 x line 7
9	Federal Tax Depreciation Rate	<u>53.61%</u>	AmerenIP Exhibit 29.11 WP
10	Federal Tax Depreciation	\$ 1,405,197	Line 1 x line 9
11	Federal Book-Tax Depreciation Difference	\$ 1,323,416	Line 10 - line 3
12	Federal Tax Rate	<u>35%</u>	AmerenIP Sch. C-1
13	Federal ADIT	\$ 460,451	(Line 11- line 8) x line 12
14	Total ADIT-NESC	<u>\$ 468,294</u>	Line 8 + line 13

AmerenIP - Electric
Overall Cost of Capital
For the Test Year Ending December 31, 2008

Line No.	Description	Amount	Percent of Total	Percent of Cost	Weighted Component	Effective Tax Rates (1)	After-Tax Cost of Capital
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	<u>PER COMPANY</u>						
2	Short Term Debt	\$ 10,791,502	0.43%	1.36%	0.01%	39.7450%	0.0060%
3	Long Term Debt	1,353,861,245	53.70%	8.09%	4.34%	39.7450%	2.6151%
4	Preferred Stock	45,786,945	1.82%	5.01%	0.09%		0.0900%
5	TFTN	-	0.00%	6.03%	0.00%		0.0000%
6	State Investment Tax Credits	-	0.00%	0.00%	0.00%		0.0000%
7	Common Stock	1,110,636,039	44.05%	12.25%	5.40%		5.4000%
8	Total	<u>\$ 2,521,075,731</u>	<u>100.00%</u>		<u>9.84%</u>		<u>8.1111%</u>
9							
10							
11	<u>PER ORDER</u>						
12	Short Term Debt	\$ 10,791,502	0.45%	3.02%	0.01%	39.7450%	0.0060%
13	Long Term Debt	1,307,983,675	54.11%	7.83%	4.24%	39.7450%	2.5548%
14	Preferred Stock	45,786,945	1.89%	5.01%	0.09%		0.0900%
15	Bank Facility Fees	-	0.00%	0.00%	0.16%		0.1600%
16	State Investment Tax Credits	-	0.00%	0.00%	0.00%		0.0000%
17	Common Stock	1,052,636,039	43.55%	10.26%	4.47%		4.4700%
18	Total	<u>\$ 2,417,198,161</u>	<u>100.00%</u>		<u>8.97%</u>		<u>7.2808%</u>
19							
20							
21	<u>EFFECTIVE TAX RATE</u>						
22	State Income Tax Rate	7.3000%					
23	Federal Income Tax Rate	35.0000%					
24							
25	Effective Tax Rate	<u>39.7450%</u>	[State Rate + ((1- State Rate) x Federal Rate)]				

AmerenIP - Electric
Adjustment for Workforce Reduction
For the Test Year Ending December 31, 2008
(In Thousands)

<u>Line No.</u>	<u>Description</u> (a)	<u>Amount</u> (b)	<u>Source</u> (d)
1	Proposed Compensation Savings	\$ (386)	Appendix C, Page 15 line 14
2	Company Compensation Savings Rebuttal	-	
3	Adjustment per Order	<u>\$ (386)</u>	
4	Pension & Benefits Proposed Savings	\$ (119)	Appendix C, Page 15 line 20
5	Company Pension & Benefits Savings Rebuttal	-	
6	Adjustment per Order	<u>\$ (119)</u>	
7	Taxes Other Than Income Adjustment	<u>\$ (30)</u>	Appendix C, Page 15, line 22

AmerenIP - Electric
Adjustment for Workforce Reduction
For the Test Year Ending December 31, 2008
(in Dollars)

Line No.	Description (a)	AIU Amount (b)	AMS Amount (c)	Source (d)
1	Salaries (Involuntary)	\$ 41,169	\$ 178,045	Company Exhibit 51.9 workpaper
2	Salaries (Voluntary)	-	165,391	Company responses to Staff data requests TEE 18.02
3	Total Salaries	<u>\$ 41,169</u>	<u>\$ 343,436</u>	
4	Incentive Compensation (Involuntary)	\$ 3,293	\$ 21,107	Company Exhibit 51.9 workpaper
5	Incentive Compensation (Voluntary)	-	33,823	Company responses to Staff data requests TEE 18.02
6	Total Incentive Compensation	<u>\$ 3,293</u>	<u>\$ 54,930</u>	
7	Percent of Total IC in Revenue Requirement	19%	19%	Line 25
8	Total Incentive Compensation	<u>\$ 627</u>	<u>\$ 10,459</u>	Line 6 * Line 7
9	Total Compensation Savings	\$ 41,796	\$ 353,895	Sum of Lines 3, 8
10	Percent A&G Related	27%	72%	WP Workforce Reduction "18.02 and 18.04 DS A&G Split" tab
11	Jurisdictional Allocator	3.75%	3.75%	1 - Jurisdictional Allocator (Company Schedule WPA-5b)
12	Non Jurisdictional Savings	\$ 421	\$ 9,583	Line 9 * Line 10 * Line 11
13	Jurisdictional Compensational Savings for AIU and AMS	<u>\$ 41,375</u>	<u>\$ 344,312</u>	Line 9 - Line 12
14	Total Jurisdictional Compensation Savings	<u>\$ 385,688</u>		Total of Line 13 for AIU Amount and AMS Amount
15	Pensions and Benefits (Involuntary)	\$ 13,104	\$ 56,672	Company Exhibit 51.9 workpaper
16	Pensions and Benefits (Voluntary)	-	52,644	Ameren Ex. 51.9, Sch. 3-IP-E, p. 2 of 2, col. (c) line 5
17	Total Pensions and Benefits	<u>\$ 13,104</u>	<u>\$ 109,316</u>	
18	Non-Jurisdictional Pensions & Benefits	\$ 132	\$ 2,960	Line 17 * Line 10 * Line 11
19	Jurisdictional Pensions & Benefits	\$ 12,972	\$ 106,356	Line 17 minus line 18
20	Total Jurisdictional Pensions & Benefits Savings	<u>\$ 119,328</u>		Total of Line 19 for AIU Amount and AMS Amount
21	Payroll Tax related to Compensation Savings	\$ 3,165	\$ 26,340	Line 13 times 7.65%
22	Total Jurisdictional Payroll Tax	<u>\$ 29,505</u>		Total of Line 21 for AIU Amount and AMS Amount
23	Expensed Incentive Compensation per Order	\$ 707		Staff Ex. 15.0, Schedule 15.07, page 2, line 9, col. (g)
24	Expensed Incentive Compensation per Company Direct	3,713		Company Exhibit 51.9 workpaper
25	Percent of Total IC in Revenue Requirement	<u>19%</u>		Line 23 / Line 24